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प्रसाधारण

EXTRAORDINARY

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PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह प्रलग संकलन के रूप में रखा जा सके ।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF FINANCE

(Department of Revenue and Insurance)

NOTIFICATION

INCOME-TAX

New Delhi, the 6th June 1967

S.O. 2007.—In exercise of the powers conferred by sub-section (3) of section 104 of the Income-tax Act, 1961 (43 of 1961), the Central Government being of opinion that it is necessary and expedient in the public interest so to do, hereby exempts every Indian company (not being an investment company as defined in clause (ii) of section 109 of that Act) from the operation of the said section 104 in respect of the previous year relevant to the assessment year commencing on the 1st day of April, 1967, and any subsequent assessment year:

Provided that—

- (1) the company is engaged in any business of exporting goods or merchandises out of India or in any business which involves the performance of any constructional operations or rendering of any service outside India; and
- (2) in respect of the said previous year, the amount of the sale proceeds derived by the company from the export of goods or merchandises out of India or gross receipts derived by it from the constructional operations or services rendered outside India, as the case may be, is fifty per cent. or more of the aggregate amount of the sale proceeds or, as the case may be, the gross receipts of the relevant previous year credited to the profit and loss account of the company.

[No. 41/F. No. 1(113)/67-TPL.]

S. A. L. NARAYANA ROW, Addl. Secy.

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